Funding for online environmental data marketplace

8 July 2011 - A consortium led by the Met Office, and including IBM, Imperial College Business School and Grantham Institute for Climate Change at Imperial College London, has been awarded multi-million pound match funding by the Technology Strategy Board (TSB) to undertake a 15 month programme to prove the concept of Open Platform.

Open Platform seeks to create an online marketplace to exchange knowledge, data and modelling techniques between the government, disaster risk reduction and insurance sectors. It is anticipated that this will enable innovative solutions for managing risk and adapting to environmental change and extremes.

Sam Nixson, Project Director of the Open Platform consortium said "The Open Platform will initially address the needs of the Aid, Disaster Reduction and Insurance communities, and their requirement to understand past, present and future environmental impacts in their management of risk."

The Open Platform is a technology enabled business platform, like that of Google, iTunes, Amazon or EBay. The project aims to address the fundamental barriers to effective risk management including:

- Allowing different types of data to be combined, exchanged and modelled with other types of data to understand impact;
- Provision of information about the quality and provenance of data to enable informed decisions to be made.

There will also be tools available on the platform to allow businesses to use the data more effectively including search, algorithms, models and visualisation applications.

Phil Evans, Government Services Director at the Met Office said: "The aim is that Open Platform will provide access to a broad range of data including environmental, social, technical and financial data, enabling standardisation. This means that the data can then be more easily combined, modelled and applied to support the understanding of risks, impacts and interrelationships affecting insurance, societies and governments."

"Co-operation between infrastructure providers, content producers, users and software developers is vital if we are to extract true economic value from the Internet," Nick Appleyard, the Technology Strategy Board's Head of Digital, said. "Such innovative, collaborative thinking will help to create a world-leading platform for UK business in the future and will allow the UK's digital economy to grow and thrive."

"Imperial College Business School is pleased to contribute expertise in innovation and entrepreneurship to this project. The Open Platform will enable new business models to provide better use of data, improve business performance and open avenues to manage environmental impact. The results of our research will also inform new projects in the Digital Economy Lab." Professor David Gann, Head of Innovation and Entrepreneurship and Director of the Digital Economy Lab, Imperial College London said.

Sir Brian Hoskins, Director of the Grantham Institute for Climate Change at Imperial College London said: "This is an exciting new venture in the area of climate science and a great opportunity for encouraging the use of climate data in new and innovative ways. We're delighted to be involved in it at this early stage of its conception."

Kathleen Sullivan, Insurance Industry Executive, IBM UK and Ireland said: "The modern information environment is unlike any before. Although many organisations are now beginning to derive commercial revenue streams from climate and weather related data and services, no-one has yet created a market in this domain. The Open Platform aims to unlock the hidden treasure of data that already exists within organisations and translate it into information which can generate value to adjacent industries. The Open Platform consortium members are working together to create potential growth in this area."

Contact details

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